



[Docket No. AS14-03]

FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL

Meeting of the Appraisal Subcommittee Advisory Committee for Development of Regulations

AGENCY: Appraisal Subcommittee of the Federal Financial Institutions Examination Council.

ACTION: Notice of open meeting.

SUMMARY: The Appraisal Subcommittee Advisory Committee for Development of Regulations (ASCAC or Committee) will meet in open session on Wednesday, April 16, 2014 from 9:00 a.m. to 5:00 p.m. and Thursday, April 17, 2014 from 9:00 a.m. to 1:00 p.m. All times are in the Eastern time zone. The primary purposes of this meeting are to approve the ASCAC Bylaws, set Committee objectives and priorities, discuss the reporting timeline for reporting to the Appraisal Subcommittee (ASC), and potential sanctions. The final agenda will be posted on the ASC website at <https://www.asc.gov>.

DATES: ASCAC will meet on Wednesday, April 16, 2014 from 9:00 a.m. to 5:00 p.m. and Thursday, April 17, 2014 from 9:00 a.m. to 1:00 p.m. All times are in the Eastern time zone. The meeting will be open to the public.

ADDRESSES: The meeting will be held at the Office of the Comptroller of the Currency, 400 7th Street SW, Washington, DC 20219. Please note admittance instructions under the **SUPPLEMENTARY INFORMATION** section of this notice.

FOR FURTHER INFORMATION CONTACT: Ms. Lori Schuster, Designated Federal Officer, Appraisal Subcommittee, 1401 H Street NW, Suite 760, Washington, DC 20005; telephone 202-595-7578; or via email at Lori@asc.gov.

SUPPLEMENTARY INFORMATION:

Background: The Committee was established in accordance with the Federal Advisory Committee Act, as amended, 5. U.S.C. App. The Committee is composed of seventeen members nominated by the ASC Executive Director and approved by the Chairman of the ASC in consultation with ASC members. ASCAC members will represent a balance of expertise across the broad range of industry participants, including appraisers, lenders, consumer advocates, real estate agents, and government agencies. All ASCAC members will have extensive experience concerning the appraiser regulatory framework for federally related transactions.

The ASC oversees the real estate appraisal process as it relates to federally related transactions as defined in Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989. The 2010 Dodd-Frank Wall Street Reform and Consumer Protection Act included amendments to Title XI and expanded the ASC's authority to include rulemaking authority in four areas:

(1) Temporary practice; (2) national registries; (3) information sharing; and (4) enforcement. The ASC is primarily seeking independent advice from ASCAC concerning sanctions ASCAC deems advisable for purposes of enforcement of regulations promulgated by the ASC to State appraiser regulatory programs.

Procedures for Attendance and Public Comment: Persons wishing to attend the meeting must notify Ms. Lori Schuster via email at Lori@asc.gov or phone at (202) 595-7578 by 5:00 p.m. Eastern time, Monday, April 14, 2014, in order to attend. As the meeting will be held at the OCC, attendees must have a valid government-issued photo ID and must agree to submit to reasonable security measures. Please allow ample time for security screening.

There will be a public comment period, not to exceed thirty minutes, the morning of April 16, 2014. The public comment period is not intended to be a Q&A session. To register to comment, please contact Ms. Lori Schuster at Lori@asc.gov or 202-595-7578. Registered speakers/organizations will be allowed a maximum of 5 minutes each and will need to provide written copies of their presentations. Requests to comment at the meeting must be received by 5:00 p.m. Eastern time on April 10, 2014. Written comments also may be provided to Ms. Lori Schuster at Lori@asc.gov until 5:00 p.m. Eastern time, Thursday, April 10, 2014.

Dated: March 25, 2014.

James R. Park, Executive Director.

Billing Code 6700-0001

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